



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड Garden Reach Shipbuilders & Engineers Limited

(भारत सरकार का उपक्रम, रक्षा मंत्रालय)

(A GOVERNMENT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)

CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/AGM/20-21

12 Sep 2020

To,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Symbol: GRSE

BSE Limited

Floor-25, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code: 542011

**Sub: Proceedings of the 104th Annual General Meeting ('AGM') of
Garden Reach Shipbuilders & Engineers Limited**

Dear Sir / Madam,

1. The 104th Annual General Meeting of the Members of the Company was held on Friday, 11th September, 2020 at 1030 Hrs., through Video Conference / Other Audio Visual Means (VC/OAVM), in accordance with MCA and SEBI Circulars, to transact the business as stated in the Notice dated 13th August, 2020, convening the AGM.

2. In this regard, please find enclosed the Summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Part A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as **Annexure-I**.

3. This is for your information and record.

Thanking You,

Yours faithfully,

For GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED

Sandeep Mahapatra

Company Secretary and Compliance Officer

Encl: As above

**Summary of Proceedings of the 104th Annual General Meeting of
Garden Reach Shipbuilders & Engineers Limited**

The 104th Annual General Meeting of the Members of the Company was held on Friday, 11th September, 2020 at 1030 Hrs. through Video Conference / Other Audio Visual Means (VC/OAVM), in accordance with MCA and SEBI Circulars.

RAdm Vipin Kumar Saxena, IN (Retd.), Chairman & Managing Director of the Company, chaired the proceedings of the Meeting. All other Directors were attended from deemed venue and through VC/OVAM. The Chairman called the meeting to order as the requisite quorum was present. The Company had also provided live webcast of the proceedings of the Meeting.

Thereafter, the Directors introduced themselves. The Chairman of the Audit Committee, the HR, Nomination and Remuneration Committee, CSR Committee and the Stakeholders Relationship Committee were present at the meeting through (VC/OAVM) and introduced themselves as such. The Chairman, thereafter, introduced the invitees present at the meeting through (VC/OAVM) i.e. the Statutory Auditors of the Company, the Secretarial Auditors of the Company and the Scrutinizer for the e-voting process for the AGM.

The Chairman extended a very warm welcome to the Shareholders, Board of Directors and other Invitees.

The Chairman informed that the Register of Directors and Key Managerial Personnel had been kept open for inspection by the Members through the link provided on NSDL's e-voting platform.

The Chairman, then, gave his Address to the Members on the performance of the Company for the financial year 2019-20 and the future outlook of the industry as well as the Company. A copy of Chairman's statement, being part of Annual Report 2019-20, delivered to Stock Exchange separately is also available on the website of the Company.

The Chairman invited questions / comments from the Members regarding the accounts and performance of the Company for the year ended 31st March, 2020. A few members made their observations, which were replied to, by the Chairman.



Thereafter, with the consent of the Shareholders participated in the Meeting, the Notice convening the AGM, the Directors' Report & the Auditors' Report for the financial year ended 31st March, 2020 was taken as read. The Chairman stated that there were no qualifications in the Independent Auditors' Report and the Secretarial Auditors' Report for the financial year 2019-20. Further, 'NIL' comments had been received from the C&AG on the Audited Financial Statements of the Company for the financial year 2019-20.

Thereafter, the Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting commenced at 9:00 a.m. on Tuesday, 08th Sep 2020 and concluded at 5:00 p.m. on Thursday, Sep 10, 2020.

He informed the Members that the facility for e-voting during the AGM was made available who had not cast their vote through remote e-voting.

He further informed that the Company had appointed Mr. A K Labh, Company Secretary, of M/s. A. K. Labh & Co., Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting process at the AGM in a fair and transparent manner.

The Company Secretary stated that pursuant to MCA and SEBI Circulars, the Company had sent the Annual Report for the financial year 2019-20 and Notice convening the 104th AGM only through registered e-mails of shareholders on 19th August, 2020.

The Company Secretary then briefed the Members about the following resolutions forming part of the Notice of the 104th AGM, for the information of the Members:

- The **Ordinary Resolution No. 1** for adoption of the Audited Financial Statements for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
- The **Ordinary Resolution No. 2** for approval of the payment of interim dividend of ₹5.74/- per equity share and declaration of final dividend of ₹1.40/- per equity share (face value of ₹10/-) for the financial year 2019-20 (i.e. total Dividend of ₹7.14/- per equity share).
- The **Ordinary Resolution No. 3** pertaining to appointment of a director in place of Cmde Sanjeev Nayyar, IN (Retd.), (DIN: 07973950) who retires by rotation and being eligible, offers himself for re-appointment.



- The **Ordinary Resolution No. 4** for pertaining to authorizing the Board of Directors of the Company to fix the remuneration of Statutory Auditors appointed by the Comptroller & Auditor General of India for the financial year 2020-21.
- The **Ordinary Resolution No. 5** as a Special Business relating to appointment of Cmde Hari P R, IN (Retd.), (DIN: 08591411) as Director (Personnel) of the Company on terms and Conditions stipulated by Government of India and liable to retire by rotation.
- The **Ordinary Resolution No. 6** as a Special Business relating to appointment of Shri Ramesh Kumar Dash, (DIN: 08511344) as (Director Finance) of the Company on terms and Conditions stipulated by Government of India and liable to retire by rotation.
- The **Ordinary Resolution No. 7** as a Special Business relating to ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2021.

The Chairman, thereafter, authorized the Company Secretary to carry out the e-voting process during AGM which would remain open for half an hour from the conclusion of the Meeting. He informed the Members that the combined results of the remote e-voting and e-voting during the AGM would be declared and communicated to the Stock Exchanges within 48 hours from the conclusion of this AGM. The same would also be uploaded on the Company's website as well as on the website of NSDL.

The Chairman, on behalf of the entire Board of Directors during the Meeting, thanked all the Members for being part of the organization's growth and for attending the Meeting.

Thereafter, the Chairman declared the Meeting as concluded at around 12.45 Hrs. and requested the Members to proceed to vote through electronic system, if not already voted through remote e-voting.



Sandeep Mahapatra

Company Secretary and Compliance Officer
ICSI Membership No. ACS 10992



V K Saxena,

Rear Admiral, IN (Retd.)
Chairman & Managing Director
DIN: 07696782

Date: 12th September, 2020